



P.O. BOX 4034  
Sacramento, CA  
95812

#### **FOR IMMEDIATE RELEASE**

Contact: Eric Johnson  
Phone: 916.326.8601  
Fax: 916.322.2345  
ejohnson@calhfa.ca.gov  
[www.ConservaTuCasaCalifornia.org](http://www.ConservaTuCasaCalifornia.org)  
[www.KeepYourHomeCalifornia.org](http://www.KeepYourHomeCalifornia.org)

### **CalHFA's \$2 Billion Program to Assist Struggling Homeowners Launches Spanish Web Site with Full Program Information**

SACRAMENTO – The California Housing Finance Agency today announced the launching of a new Spanish web site for Keep Your Home California. The new site, [www.ConservaTuCasaCalifornia.org](http://www.ConservaTuCasaCalifornia.org), provides full program information in Spanish.

Keep Your Home California consists of four programs that are federally funded as part of the U.S. Treasury Department's Hardest Hit initiative. The foreclosure prevention programs are aimed at helping low and moderate income homeowners struggling to pay their mortgages amid the worst real estate crisis in decades.

"The launching of the Spanish web site will allow us to better reach California's Spanish speaking communities and let them know we are here to help them stay in their homes," said Steven Spears, Chief Deputy Director of CalHFA. "With families struggling through a number of financial hardships and the disruption in the real estate market, these programs will help those in need while stabilizing neighborhoods and communities severely impacted by foreclosures."

California received a total of nearly \$2 billion through the Hardest Hit Fund. After consulting with community leaders throughout the state, four programs were created to assist California families.

All of the programs are designed specifically for low or moderate income homeowners who are either unemployed or are facing another financial hardship, have fallen behind on their mortgages and owe significantly more than the value of their homes.

Specifically, the Keep Your Home California programs provide:

- Mortgage assistance of up to \$3,000 per month for unemployed homeowners who are in imminent danger of defaulting on their home loans.
- Funds to help homeowners who have fallen behind on their mortgage payments due to a temporary change in a household circumstance. The program will provide up to \$15,000 per household to reinstate mortgages to prevent foreclosures.

- Money to reduce the principal owed on a mortgage for a home where the homeowner is facing a serious financial hardship and owes significantly more than the home is worth. The program requires lenders to match any assistance provided by the Keep Your Home California program.
- Transition assistance to help borrowers relocate to new housing situation after executing a short sale or deed-in-lieu of foreclosure program.

The programs are limited to homeowners who meet a number of criteria, including owning and occupying the home as their primary residence, meeting income limits and facing a financial hardship.

A full description of the programs in Spanish can be found at [www.ConservaTuCasaCalifornia.org](http://www.ConservaTuCasaCalifornia.org). The English version of the web site is [www.KeepYourHomeCalifornia.org](http://www.KeepYourHomeCalifornia.org).

### **How to Apply:**

To apply for the assistance, a homeowner can contact the Keep Your Home California call center toll free at 888.954.5337 option #2. Spanish speaking representatives are available.

Each mortgage assistance program requires the participation of the mortgage servicer (the company to which the homeowner makes their monthly payment). To find out which servicers are currently participating, visit [www.ConservaTuCasaCalifornia.org](http://www.ConservaTuCasaCalifornia.org) or [www.KeepYourHomeCalifornia.org](http://www.KeepYourHomeCalifornia.org).

“The problems of unemployment and the unprecedented disruption in our real estate markets have impacted so many families,” Mr. Spears said. “These programs are designed to move homeowners who have been told ‘no’ into the ‘yes’ category and qualify them for a mortgage they can afford over the long term.”

For more information, please visit [www.ConservaTuCasaCalifornia.org](http://www.ConservaTuCasaCalifornia.org) or [www.KeepYourHomeCalifornia.org](http://www.KeepYourHomeCalifornia.org).

